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Second, my bill contains a special rule exempting certain reorganizations of failing thrifts and savings and loans from the new limits on the use of carryovers. This exemption applies only to reorganizations described in section 368(a)(3)(D)(ii), and only if the reorganization is completed before January 1, 1991. I have included this provision because a similar exception applies under current law. I am not entirely convinced that this exception is warranted, but I do believe we should address the issue specifically in the Senate Finance Committee. At the present time, the Federal Home Loan Bank Board and the Federal Savings and Loan Insurance Corporation rely heavily on the existing exception in making failing thrifts attractive investments to prospective purchasers. It is not a great secret that the FSLIC is experiencing severe financial problems. Before exacerbating its problems with a change in the tax laws, we should at a minimum have a lively debate on this issue. Finally, if it is determined to retain this type of exception, we should also examine whether a similar rule should apply to reorganizations of financially troubled banks insured by the Federal Deposit Insurance Corporation.

Third, unlike the provisions of the House tax reform bill, my bill would eliminate the continuity of business requirement as a prerequisite to the carryover of net operating losses following a change in ownership.

Fourth, my bill resolves specifically the confusion over what laws are currently applicable to net operating loss carryovers by providing an effective date of January 1, 1987. At the same time, the 1976 amendments would be repealed. The result is that pre-1976 law would be applicable through December 31, 1986, and thereafter the provisions of my bill would apply. I do note that we may wish to consider a transition rule permitting taxpayers to elect to have the 1976 amendments apply to transactions occurring in 1986 prior to the date of enactment of my bill.

In conclusion, I believe my bill represents a significant improvement over current law, over the 1976 amendments, and over the applicable provisions of the House tax reform bill. I am hopeful that we will enact my bill quickly and finally put to rest the question of the treatment of net operating loss carryovers following substantial changes in the ownership of a corporation.

ARMENIAN GENOCIDE

Mr. BOSCHWITZ. Mr. President, I rise today, April 22, 1986, to commemorate the 71st anniversary of a genocide that resulted in the death of 1.5 million Armenians in the years 1915-23. That tragedy was the first in a series of holocausts that have marred the 20th century and that continue to this very day.

There are those who wish to explain away the suffering of the Armenian people as a part of the general conflagration of World War I. There are also those who seek to forget the particular suffering of the Armenian people on the grounds that to remember is to give justification to terrorist acts committed by so-called "Armenian terrorists." Mr. President, I reject both assertions. Yes, others did suffer in World War I, but recognition of that fact ought not forbid us from paying special tribute to a people who suffered death and suffering in unspeakable numbers.

Mr. President, there are few who oppose terrorism as strongly as I do, and I forthrightly condemn acts committed by a very small number of Armenians. But those acts cannot permit us to forget the events of 1915-23. To forget to remain silent, is perhaps to permit those horrors to repeat themselves.

As one of the leaders in the recently successful effort to ratify the Genocide Convention, I strongly believe that we have an absolute obligation to remember the evils committed against the people of Armenia. I do so in recognition of a universal principal that every people has the right to be protected from the sin of genocide.

71ST ANNIVERSARY OF THE ARMENIAN GENOCIDE

Mr. D'AMATO. Mr. President, I rise today to speak on an incident that occurred over 70 years ago, but that has endured in our memories throughout this century as one of the most heinous acts man could perpetrate against man: the Armenian Genocide.

As a sponsor of Senate Joint Resolution 101, a bill to designate a "National Day of Remembrance of Man's Inhumanity to Man," I continue to be outraged over the considerable ignorance that surrounds the Armenian Genocide. Under Turkish Ottoman rule, one-and-a-half million Armenians perished between the years 1915 to 1923. Even though the Turkish attempt to systematically eliminate the Armenian race is well documented, the United States Government still does not officially recognize this tragic incident.

Mr. President, after far too many years, the Senate finally passed the Genocide Convention. But, signing a treaty is not enough. It is equally important to appropriately remember acts of genocide. Regardless of the relations we have with a particular nation, the Armenian Genocide must never be forgotten.

The decision to undertake this genocide of Armenians was a conscious one. In their policy of genocide, the Turks gathered entire communities aboard sea vessels, and then drowned them. Live babies were thrown into pits and then covered with stones. Confronted with the threat of death, more than 1 million Armenians were forced to

leave their homes and march hundreds of miles, while being denied food and water for the duration of their journey; Hundreds of thousands died from the exhaustion, and hundreds of thousands more from starvation. In all, more than 2 million Armenians were affected by the deportation policy.

Those who survived the genocide fled throughout the world. Many emigrated to other parts of the Middle East, to Western Europe, and to the United States. Others joined Armenians in the Soviet Union, where they founded an independent Armenian Republic in 1918. Unfortunately, the Armenian people were soon subjected to the tyranny of the Soviet regime, as well. Today, there are more than 675,000 Armenian-Americans living in the United States, many of whom had family members perish in the Armenian Genocide. For the over 1 million innocent men, women, and children who were exterminated by the Turks from 1915-17, we owe a special day of remembrance of this shameful event. The book is not yet closed on the Armenian Genocide, one of the greatest crimes against humanity in the history of civilization.

Thank you, Mr. President.

COMMEMORATING THE ARMENIAN GENOCIDE

Mr. GLENN. Mr. President, I rise today to join my colleagues in pausing to remember the first but sadly not the last genocide of the 20th century. On April 24, 1915 some 200 Armenian religious, political and intellectual leaders were arrested in Constantinople, and exiled or taken to the interior and killed. Over the next 8 years a million-and-a-half Armenians perished and another half million fled their homeland. On July 16, in a cable to the Secretary of State, the U.S. Ambassador to the Ottoman Empire, Henry Morgenthau, stated:

Deportation of and excesses against peaceful Armenians is increasing and from harrowing reports of eye witnesses it appears that a campaign of race extermination is in progress under a pretext of reprisal against rebellion.

It is said that Adolph Hitler, when contemplating the final solution asked "Who remembers the Armenians?" Thus our purpose here today is much more than to simply recall a tragic fact of history; it is to renew our resolve to do everything we can to insure that such a tragedy is never again visited upon any people anywhere on this Earth. The world is, regrettably, not yet rid of the scourge of genocide. The Armenian tragedy was followed by the horrors of the Holocaust, and then much more recently by the massacre of Cambodians. Because our century has seen such horrors is, to me, not an argument for trying to forget, rather it impels us to remember. And in remembering we vow to be vigilant

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against any further repetitions of such horrendous examples of man's inhumanity to man.

In the words of Edmund Burke:

The only thing necessary for the triumph of evil is for good men to do nothing.

In memory of all victims of genocide, let us reaffirm our commitment, as individuals and as a nation, never to allow, through indifference or inaction, any future repetitions of the tragic legacy of genocide in the 20th century.

ARMENIAN GENOCIDE

Mr. PELL. Mr. President, this week marks the 71st anniversary of the genocide perpetrated against the Armenian people by the Ottoman Empire during World War I. Today, I am pleased to join Armenians throughout the world in paying tribute to the victims and survivors of this evil crime.

Before World War I, Armenians, a gentle and highly cultured people, demanded only tolerance and freedom from the rulers of the Ottoman Empire. In response, Ottoman rulers launched a coordinated drive to round up and eliminate every Armenian man, woman, and child. In 1915, the empire began deporting Armenians and from that time until the empire collapsed, an estimated 1.5 million Armenians—some 60 percent of the Armenian population—were killed or died of disease or exposure. Today, we honor those courageous individuals who were exterminated for no other reason than that their national heritage was considered alien by those who ruled the Ottoman Empire.

The modern state of Turkey bears no responsibility for the tragic acts committed by the Ottoman Empire against the Armenian people. It should, however, acknowledge that these events took place. Kemal Ataturk did so many years ago when he condemned the massacres of millions by his Ottoman predecessors. The present government should do no less.

The Armenian genocide reminds us that man possesses the pernicious quality of bigotry and the capacity to be cruel. We must never forget the despicable, inhuman treatment suffered by the Armenians at the hands of their fellow men. To do so, as the tragedy of the Holocaust shows, is to invite a repetition of what may be man's most reprehensible crime, genocide.

The way to commemorate the suffering of the Armenian people is to keep the memory of the Armenian genocide alive and to reaffirm our commitment to human life and dignity. The Senate recently took an important and in my view much delayed step toward reaffirming this commitment by approving the Genocide Convention. Now we must eliminate the evil of genocide from the heart of mankind so that the victims of the Armenian genocide did not die in vain.

ARMENIAN GENOCIDE

Mr. METZENBAUM. Mr. President, I rise today to recall the systematic execution of more than 1½ million Armenians at the hands of the Ottoman Turks. This first act of genocide in the twentieth century has too often been relegated to the footnotes of history and conveniently forgotten. It is our duty to recognize this horrific act of man's inhumanity to man and once again pledge our Nation's commitment to prevent future crimes of genocide.

On February 19 of this year, the Senate finally voted to ratify the Genocide Convention. In the humane spirit of this action, I believe it is fitting to remember the suffering of the Armenian people.

Between 1915 and 1923, the Ottoman Government sanctioned the murder of over 1.5 million Armenian Christians and drove hundreds of thousands more permanently away from their ancestral homeland under the guise of Pan-Turkism. Entire villages of Armenians were forcibly deported, thousands more peasants were kidnaped and exiled. Many or most of the deportees died of starvation, disease, or exposure. Large portions of the Armenian intelligentsia and professional classes were abducted and simply slaughtered.

After the First World War, the Armenians sent a delegation seeking justice to the peace conference at Versailles. However, the great powers gathered there failed to act against those responsible for the Armenian genocide. One hundred and fifty Turks who were among those allegedly involved in the genocide were released unpunished from British jails. No war crimes trials followed World War I. There were no opportunities for the victims of the Armenian genocide to gain some semblance of legal retribution. There was no Nuremberg.

Fortunately, one man, Prof. Raphael Lemkin, championed the cause of the Armenian people. At the International Conference on the Unification of Criminal Law, held in Madrid in 1933, Lemkin proposed "to declare the destruction of racial, religious, or social collectivities" a crime under international law. Raphael Lemkin coined the word "genocide" in 1944 to describe the Nazi Holocaust of World War II. He ceaselessly fought to instill in the human conscience an abhorrence of genocide calling for international participation in the Genocide Convention.

Turkey today, unlike Germany, refuses to admit responsibility for its act of genocide. The Turkish denial needlessly perpetuates bitter animosity on the part of Armenians in the United States and elsewhere. It is time for the Government of Turkey to officially acknowledge its responsibility for its crimes of 1915 to 1923 and publicly apologize to the Armenian people.

We cannot purge history of its ugly chapters. Lessons of terror are just as important as lessons of compassion and valor. An enlightened knowledge

of our barbaric past is the only weapon we may bear to prevent future acts of genocide. Should another mad man ask the question, as Hitler did—"who remembers the Armenians?"—we must all be able to answer—"I do."

ARMENIAN GENOCIDE

Mr. SARBANES. Mr. President, 2 months ago the Senate of the United States gave its advice and consent to the International Convention on the Prevention and Punishment of the Crime of Genocide, a document signed by the United States in 1948 and submitted to the Senate the following year. Ratification of the convention after nearly 37 years is a symbol of our commitment to the future; it is also a remembrance of the past, our commemoration of genocide's tragic victims.

Our century, so notable for progress in other ways, has been profoundly scarred by genocide, a crime of such magnitude that it is difficult to grasp its dimensions or determine precisely the number of its victims. Indeed, the word genocide is itself a mid-twentieth-century word, coined in an effort to come to terms with the tragedy of deliberate mass extermination.

We do not live in the past, but we cannot live without it. To ignore or forget the past is to remain its captive; remembrance and understanding are the means of coming to grips with its legacy.

That is why we take time today to mark the appalling, systematic assault committed 71 years ago against the Armenian people. The Armenian massacres, as they were called, uprooted an entire nation, deliberately eliminated its leaders and intellectuals and left the survivors homeless, scattering them around the world. One and one-half million persons are estimated to have perished in a train of events of which the then-U.S. Ambassador, Henry Morgenthau, wrote:

I am confident that the whole history of the human race contains no such horrible episode as this. The great massacres and persecutions of the past seem almost insignificant when compared to the sufferings of the Armenian race in 1915.

This day has special meaning for Armenians everywhere. Having lived with tragedy—few families were unaffected by it—they are committed to the proposition that their experience has meaning for all of us. And indeed, in the face of such tragedy remembrance and understanding are universal imperatives, essential to decent people and decent societies; they cannot be the special province only of the survivors.

Americans of Armenian descent, who have distinguished themselves in every aspect of our national life, have at the same time kept alive the rich traditions of their unique heritage. Consider the story of Dr. Vartan Gregorian, President of the New York

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Public Library, who came to this country in 1956 in search of an education because, in the words of a recent profile by Philip Hamburger:

Some instinct told him that America was the place for him.

In my own State of Maryland, Armenian Americans play a vital role in our pluralistic and democratic society, and their contributions to our cultural, social political and economic life are varied and unique.

We join our Armenian American friends, neighbors and colleagues in marking this day. The Armenian tragedy has meaning for all of us. As citizens of a free nation, founded on the ideals of human dignity and freedom, we commemorate the Armenian genocide to pay tribute to the memory of its victims, and above all to reaffirm our own determination to see that so terrible a crime shall never be repeated.

Mr. BYRD. Mr. President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

The PRESIDING OFFICER. The Chair, acting in his capacity as the Senator from Vermont, rescinds the order for the calling of the quorum.

RECESS UNTIL 2 P.M.

The PRESIDING OFFICER. The hour of 12 o'clock having been reached, under the previous order, the Senate will stand in recess until the hour of 3 p.m.

Thereupon, the Senate, at 12 noon, recessed until 1:59 p.m. whereupon, the Senate reassembled when called to order by the Presiding Officer [Mr. HECHT].

Mr. MATHIAS. Mr. President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

Mr. DOMENICI. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

CONCLUSION OF MORNING BUSINESS

The PRESIDING OFFICER. Morning business is closed.

CONCURRENT RESOLUTION ON THE BUDGET, FISCAL YEAR 1987

The PRESIDING OFFICER. The clerk will report Senate Concurrent Resolution 120.

The assistant legislative clerk read as follows:

A concurrent resolution (S. Con. Res. 120) setting forth the congressional budget for the United States Government for the fiscal years 1987, 1988, and 1989.

The Senate resumed consideration of the concurrent resolution.

Mr. DOMENICI. Mr. President, how much time remains on the resolution, and how is it divided?

The PRESIDING OFFICER. The Senator from New Mexico has 24 hours and 9 minutes. The Senator from Florida has 24 hours and 41 minutes.

Mr. DOMENICI. Mr. President, I suggest the absence of a quorum, and I ask unanimous consent that the time consumed be equally divided.

The PRESIDING OFFICER. Without objection, it is so ordered.

The clerk will call the roll.

The bill clerk proceeded to call the roll.

Mr. DOMENICI. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. DOMENICI. Mr. President, I yield myself 10 minutes off the resolution.

Mr. President, we have had a lot of inquiries from Senators as to how the United States budget has changed since 1981, during the 5 years that I have been chairman of the Budget Committee and the Republicans have been in control of the U.S. Senate and President Reagan has been in the White House. Obviously, during that same period of time the House has been controlled by the Democratic Party.

I hope that some of the Senators and their staff that are concerned with fiscal problems and philosophies of government would review a summary table that I will put in the Record today. The table covers four 5-year periods of time, 1965 to 1970, 1970 to 1975, 1975 to 1980, and 1980 to 1985.

I think there is some extremely relevant information and some interesting food for thought for those who wonder whether we have been doing an adequate job of containing the Federal Government's expenditures; in particular, in those areas that are called discretionary appropriations. If you look at what is proposed by way of additional cuts by the President of the United States in his budget, I think it is fair to say that an overwhelming portion of those savings would come out of what we would call discretionary appropriations.

So I would like to share with the Members of the Senate the following: I would like to look at what we spent for the National Defense for the years 1965 to 1970. I would then like to take the three 5-year periods thereafter; and, since it is rather relevant to an adequate defense and to what we are doing toward a defense buildup to consider how much the defense budget grew or did not grow during each of these time intervals. Let me start with this:

For the timeframe 1965 to 1970 national defense spending grew annually in real terms 4.9 percent. Now, I stress "in real terms." To get nominal growth, you would have to add infla-

tion to this 4.9 average. But let us repeat that number. Defense grew 4.9 percent in real terms for each of those 5 years.

It has been said many times that the decade of the seventies was a rather bad decade for defense. It has been said that we cut defense substantially during that decade and those reductions led to the decade of the 1980's when we had to rebuild defense. Our research would indicate that this statement is indeed true. As a matter of fact, in the 5 years from 1970 to 1975, defense declined by 5.5 percent in real terms. So, instead of more money and growth in defense for that decade, a defense spending declined by 5.2 percent in real terms.

The next 5 years, 1975 to 1980, saw a slight rekindling of concern for defense, and defense experienced real increases of 1.2 percent. And now we get to 1980 to 1985 and we find that the defense buildup of these United States grew on average, in real terms, by 6.3 percent.

If inflation in any of those years was 8 or 9 percent—and my recollection is that clearly it was that high, if not higher for a couple of those years—then the nominal growth would be the 6.3 plus that inflation.

Let me say, before I leave the defense issue, that I give these summaries in no way saying that we have to dramatically reduce defense now, nor am I saying that it must continue to grow at 6.3 percent for the next 5 years. I am merely making the case for those who are concerned as to whether we really did as much as we set out to do in 1981.

Now we move to entitlements—and everyone knows that the principal entitlements, are Social Security, Medicare, the two major pension plans and a couple of other programs.

Let me do the same 5-year cycles. Between 1965 and 1970, entitlements increased by 9.1 percent real growth. In the next 5-year cycle, 1970 to 1975, entitlements increased by 11.1 percent real growth. Again, I repeat, real growth means you do not count inflation.

In the 5-year period of 1975 to 1980, entitlements grew by 3.9 percent in real terms. For 1980 to 1985, entitlements grew 3.4 percent in real terms.

So while entitlements make up perhaps as much as 46 percent of the national budget, they too have declined from 11.1 percent real growth in 1970 to 1975, to 3.4 percent real growth in 1980 through 1985. Some of the declines is due to reform, obviously. Some of the declines is the result of COLA adjustments. Some of that, or the biggest part, is because inflation came down and had a major effect on the entitlement programs. Some of the fast-growing entitlements have been reformed in that period of time and that also is a major reason.